
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 10-K/A

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2001

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number: 1-7921

SECURITY CAPITAL CORPORATION

(Exact name of registrant as specified in its charter.)

Delaware

(State or other jurisdiction of
incorporation or organization)

13-3003070

(I.R.S. Employer Identification No.)

Three Pickwick Plaza, Suite 310

Greenwich, Connecticut 06830

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (203) 625-0770

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

| Title of each class | Name of each exchange on which registered |
|---------------------------------------|--|
| Class A Common Stock, \$.01 par value | American Stock Exchange |

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:

None.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days: Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

As of March 20, 2002, 6,450,587 shares of the Registrant's voting stock were outstanding, of which 5,269,004 shares were held by affiliates of the Registrant. The aggregate market value of the remaining 1,181,583 shares of voting stock held by non-affiliates (based upon the closing price of the Registrant's Class A Common Stock on March 20, 2002 of \$9.80) was approximately \$11,579,513.

Portions of Security Capital Corporation's definitive proxy statement to be filed with the Securities and Exchange Commission before April 30, 2002 are incorporated by reference into Part III of this Form 10-K.

SIGNATURES

Pursuant to the requirements of the Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has caused this Report on Form 10-K/A to be signed on its behalf by the undersigned thereto duly authorized.

SECURITY CAPITAL CORPORATION

By: /s/ WILLIAM R. SCHLUETER

William R. Schlueter
Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)

Date: April 11, 2002

EXHIBIT INDEX

| EXHIBIT NO. | DESCRIPTION OF DOCUMENT |
|-------------|--|
| 3.1 | — Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 2 to the Registrant's Form 8-K Current Report dated June 22, 1990), and amendment thereto (incorporated by reference to Exhibit 1 to the Registrant's Form 8-K Current Report dated February 23, 1994). |
| 3.1A | — Certificate of Amendment dated March 27, 1996 to Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1A to the Registrant's Form 10-K Annual Report for the fiscal year ended September 30, 1996). |
| 3.1B | — Certificate of Amendment dated March 27, 1996 to Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1B to the Registrant's Form 10-K Annual Report for the fiscal year ended September 30, 1996). |
| 3.2 | — By-laws of the Registrant (incorporated by reference to Exhibit 3 to the Registrant's Form 8-K Current Report dated June 22, 1990). |
| 4.2 | — Reference is made to Exhibit 3.1. |
| 10.7 | — Advisory Services Agreement dated as of April 27, 1990 and effective as of January 26, 1990, between Security Capital Corporation and Capital Partners, Inc. (incorporated by reference to Exhibit (10)(B) to the Registrant's Form 10-Q Quarterly Report for the period ended March 31, 1991). |
| 10.20 | — Registration Rights Agreement and Amendment to Stock Purchase Agreement dated as of March 28, 1994 among the Registrant, CP Acquisition and FGS, Inc. (incorporated by reference to Exhibit 10.20 to the Registrant's Registration Statement on Form S-1 (Reg. No. 33-74680)). |
| 10.23 | — Loan and Security Agreement dated as of December 31, 2001 (loan funds drawn on January 3, 2002) among Possible Dreams Ltd. and LaSalle Business Credit Inc.* |
| 10.24 | — Subordinated Promissory Note dated May 17, 1996 in the amount of \$2,128,000 from Possible Dreams to Possible Dreams, Ltd., a Massachusetts corporation (incorporated by reference to Exhibit 2 to the Registrant's Form 8-K Current Report dated May 17, 1996). |
| 10.25 | — Corrective Amendment dated November 25, 1996 to Subordinated Promissory Note dated May 17, 1996 in the amount of \$2,128,000 from Possible Dreams to Possible Dreams, Ltd., a Massachusetts corporation (incorporated by reference to Exhibit 10.25 to the Registrant's Form 10-K Annual Report for the fiscal year ended September 30, 1996). |
| 10.26 | — Subordinated Promissory Note dated May 17, 1996 in the amount of \$332,000 from Possible Dreams to Columbia National Corporation (incorporated by reference to Exhibit 3 to the Registrant's Form 8-K Current Report dated May 17, 1996). |
| 10.27 | — Corrective Amendment dated November 25, 1996 to Subordinated Promissory Note dated May 17, 1996 in the amount of \$332,000 from Possible Dreams to Columbia National Corporation (incorporated by reference to Exhibit 10.27 to the Registrant's Form 10-K Annual Report for the fiscal year ended September 30, 1996). |

| EXHIBIT NO. | DESCRIPTION OF DOCUMENT |
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| 10.28 | — Credit Agreement dated as of May 17, 1996 among Possible Dreams, P.D. Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders referred to therein and NationsCredit Commercial Corporation (“NationsCredit”), as Agent (incorporated by reference to Exhibit 4 to the Registrant’s Form 8-K Current Report dated May 17, 1996). |
| 10.29 | — Warrant dated May 17, 1996 from Possible Dreams to NationsCredit (incorporated by reference to Exhibit 5 to the Registrant’s Form 8-K Current Report dated May 17, 1996). |
| 10.30 | — Warrantholders Rights Agreement dated as of May 17, 1996 among Possible Dreams, Holdings, Security Capital Corporation (“Security Capital”), Warren Stanley and Arnold Lee and NationsCredit (incorporated by reference to Exhibit 6 to the Registrant’s Form 8-K Current Report dated May 17, 1996). |
| 10.31 | — Security Capital Pledge and Guarantee Agreement dated as of May 17, 1996 between Security Capital and NationsCredit, as Agent (incorporated by reference to Exhibit 7 to the Registrant’s Form 8-K Current Report dated May 17, 1996). |
| 10.32 | — Holdings Pledge Agreement dated as of May 17, 1996 among Holdings and NationsCredit, as Agent (incorporated by reference to Exhibit 8 to the Registrant’s Form 8-K Current Report dated May 17, 1996). |
| 10.33 | — Investors Subordination Agreement dated as of May 17, 1996 among Possible Dreams, the Subordinated Obligations Holders (as defined therein) and NationsCredit, as Agent (incorporated by reference to Exhibit 9 to the Registrant’s Form 8-K Current Report dated May 17, 1996). |
| 10.34 | — Sellers Subordination Agreement dated as of May 17, 1996 among Possible Dreams, the Subordinated Obligations Holders (as defined therein) and NationsCredit, as Agent (incorporated by reference to Exhibit 10 to the Registrant’s Form 8-K Current Report dated May 17, 1996). |
| 10.38 | — First Amendment to Advisory Services Agreement dated as of May 17, 1996 by and between Security Capital and Capital Partners, Inc. (incorporated by reference to Exhibit 14 to the Registrant’s Form 8-K Current Report dated May 17, 1996). |
| 10.39 | — Consolidated Income Tax Sharing Agreement dated as of May 17, 1996 among Possible Dreams, Holdings and Security Capital (incorporated by reference to Exhibit 15 to the Registrant’s Form 8-K Current Report dated May 17, 1996). |
| 10.40 | — Asset Purchase Agreement dated as of June 27, 1997 by and among Pumpkin, Ltd. d/b/a Pumpkin Masters, Inc., a Colorado corporation (the “Seller”), Pumpkin Ltd., a Delaware corporation (“Pumpkin”), Pumpkin Masters Holdings, Inc., a Delaware corporation (“Pumpkin Holdings”), and the Registrant (incorporated by reference to Exhibit 1(c)(1) to the Registrant’s Form 8-K Current Report dated June 27, 1997). |
| 10.41 | — Credit Agreement dated as of June 27, 1997 among Pumpkin, Pumpkin Holdings, the Lenders referred to therein and NationsCredit Commercial Corporation (“NationsCredit”), as Agent (incorporated by reference to Exhibit 1(c)(2) to the Registrant’s Form 8-K Current Report dated June 27, 1997). |

| EXHIBIT NO. | DESCRIPTION OF DOCUMENT |
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| 10.42 | — Warrant dated June 27, 1997 from Pumpkin to NationsCredit (incorporated by reference to Exhibit 1(c)(3) to the Registrant's Form 8-K Current Report dated June 27, 1997). |
| 10.43 | — Warrantholders Rights Agreement dated as of June 27, 1997 among Pumpkin, Pumpkin Holdings, the Registrant, Seller and NationsCredit (incorporated by reference to Exhibit 1(c)(4) to the Registrant's Form 8-K Current Report dated June 27, 1997). |
| 10.44 | — Company Security Agreement dated as of June 27, 1997 between Pumpkin and NationsCredit, as Agent (incorporated by reference to Exhibit 1(c)(5) to the Registrant's Form 8-K Current Report dated June 27, 1997). |
| 10.45 | — Pumpkin Holdings Pledge Agreement dated as of June 27, 1997 between Pumpkin Holdings and NationsCredit, as Agent (incorporated by reference to Exhibit 1(c)(6) to the Registrant's Form 8-K Current Report dated June 27, 1997). |
| 10.46 | — Security Capital Pledge and Guarantee Agreement dated as of June 27, 1997 between the Registrant and NationsCredit, as Agent (incorporated by reference to Exhibit 1(c)(7) to the Registrant's Form 8-K Current Report dated June 27, 1997). |
| 10.47 | — Security Capital Subordination Agreement dated as of June 27, 1997 among Pumpkin, the Subordinated Obligations Holders (as defined therein) and NationsCredit, as Agent (incorporated by reference to Exhibit 1(c)(8) to the Registrant's Form 8-K Current Report dated June 27, 1997). |
| 10.48 | — Investors Subordination Agreement dated as of June 27, 1997 among Pumpkin, the Subordinated Obligations Holders (as defined therein) and NationsCredit, as Agent (incorporated by reference to Exhibit 1(c)(9) to the Registrant's Form 8-K Current Report dated June 27, 1997). |
| 10.49 | — Seller Subordination Agreement dated as of June 27, 1997 among Pumpkin, Pumpkin Holdings, the Subordinated Obligations Holders (as defined therein) and NationsCredit, as Agent (incorporated by reference to Exhibit 1(c)(10) to the Registrant's Form 8-K Current Report dated June 27, 1997). |
| 10.50 | — Stockholders' Agreement dated as of June 27, 1997 among Pumpkin, Pumpkin Holdings and Gay Burke (incorporated by reference to Exhibit 1(c)(11) to the Registrant's Form 8-K Current Report dated June 27, 1997). |
| 10.51 | — Loan and Security Agreement dated June 13, 2001 between Pumpkin and LaSalle Business Credit.* |
| 10.55 | — Advisory Services Agreement dated June 27, 1997, by and between Pumpkin and the Registrant (incorporated by reference to Exhibit 1(c)(16) to the Registrant's Form 8-K Current Report dated June 27, 1997). |
| 10.56 | — Second Amendment to Advisory Services Agreement dated June 27, 1997 by and between the Registrant and Capital Partners, Inc. (incorporated by reference to Exhibit 1(c)(17) to the Registrant's Form 8-K Current Report dated June 27, 1997). |
| 10.57 | — Joinder Agreement dated June 27, 1997 among Pumpkin, Pumpkin Holdings and the Registrant to Consolidated Income Tax Sharing Agreement dated as of May 17, 1996 among Possible Dreams, Holdings and the Registrant (incorporated by reference to Exhibit 1(c)(18) to the Registrant's Form 8-K Current Report dated June 27, 1997). |

| EXHIBIT NO. | DESCRIPTION OF DOCUMENT |
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| 10.61 | — Stock Purchase Agreement, dated as of April 6th, 1999, by and among Primrose Holdings, Inc., a Delaware corporation (“Holdings”), Security Capital Corporation, a Delaware corporation (“Security Capital”), Paul L. Erwin Grantor Retained Annuity Trust (together with Paul L. Erwin, the “Shareholders”) Registrant (incorporated by reference to Exhibit 1(c)(1) to the Registrant’s Form 8-K Current Report dated April 6, 1999). |
| 10.62 | — Credit Agreement, dated as of April 6th, 1997, among Primrose School Franchising Company, (“Primrose”), Holdings, the Lenders referred to therein and Canadian Imperial Bank of Commerce (“CIBC”), as Agent (incorporated by reference to Exhibit 1(c)(2) to the Registrant’s Form 8-K Current Report dated April 6, 1999). |
| 10.63 | — Warrant Agreement, dated as of April 6th, 1999 between Security Capital and CIBC (incorporated by reference to Exhibit 1(c)(3) to the Registrant’s Form 8-K Current Report dated April 6, 1999). |
| 10.65 | — Management Advisory Services Agreement, dated as of April 6th, 1999, by and among Primrose, Metrocorp, Country Day and Security Capital (incorporated by reference to Exhibit 1(c)(5) to the Registrant’s Form 8-K Current Report dated April 6, 1999). |
| 10.66 | — Third Amendment to Advisory Services Agreement, dated April 6th, 1999, by and between Security Capital and Capital Partners, Inc. (incorporated by reference to Exhibit 1(c)(6) to the Registrant’s Form 8-K Current Report dated April 6, 1999). |
| 10.67 | — Tax Sharing Joinder Agreement, dated April 6th, 1999, among Holdings, Primrose, Metrocorp, Country Day and Security Capital to Consolidated Income Tax Sharing Agreement, dated as of April 17th, 1996, among Possible Dreams, Ltd., P.D. Holdings, Inc. and Security Capital (incorporated by reference to Exhibit 1(c)(7) to the Registrant’s Form 8-K Current Report dated April 6, 1999). |
| 10.68 | — Lease Agreement, dated April 6th, 1999 by and between Erwin Family Partnership, LLLP and Primrose (incorporated by reference to Exhibit 1(c)(8) to the Registrant’s Form 8-K Current Report dated April 6, 1999). |
| 10.69 | — Lease Agreement, dated April 6th, 1999 by and between Paul L. Erwin and Country Day (incorporated by reference to Exhibit 1(c)(9) to the Registrant’s Form 8-K Current Report dated April 6, 1999). |
| 10.70 | — Stockholders’ Agreement dated as of December 21, 2000, by and among Security Capital, WC Holdings, Inc. (“WC Holdings”), HP Acquisition, Health Power, CompManagement, Inc. (“CMI”), CompManagement Health Systems, Inc. (“CHS”), M&N Enterprises, Inc. (“M&NE”), M&N Risk Management, Inc. (“M&NRM”) (CMI, CHS, M&NE and M&NRM being collectively referred to with Health Power as the “Companies”), Robert J. Bossart, Jonathan R. Wagner, Richard T. Kurth, Randy E. Jones, Daniel R. Sullivan and Paul A. Miller (incorporated by reference to Exhibit 1(c)(4.1) to the Registrant’s Form 8-K Current Report dated December 21, 2000). |
| 10.71 | — Loan Agreement dated as of December 21, 2000, among each of the Companies, as borrowers, WC Holdings, as guarantor, and Bank One, N.A. (“Bank One”), as lender (incorporated by reference to Exhibit 1(c)(99.1) to the Registrant’s Form 8-K Current Report dated December 21, 2000). |

| EXHIBIT NO. | DESCRIPTION OF DOCUMENT |
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| 10.72 | — Note Purchase Agreement dated as of December 21, 2000, among WC Holdings, as borrower, each of the Companies, as a guarantor, and Banc One Mezzanine Corporation (“Banc One Mezzanine”), as purchaser (incorporated by reference to Exhibit 1(c)(99.2) to the Registrant’s Form 8-K Current Report dated December 21, 2000). |
| 10.73 | — Intercreditor and Subordination Agreement dated as of December 21, 2000, among the Companies, WC Holdings, Bank One and Banc One Mezzanine (incorporated by reference to Exhibit 1(c)(99.3) to the registrant’s Form 8-K Current Report dated December 21, 2000). |
| 10.74 | — Capital Contribution Agreement dated as of December 21, 2000, between Security Capital and Banc One Mezzanine (incorporated by reference to Exhibit 1(c)(99.4) to the Registrant’s Form 8-K Current report dated December 21, 2000). |
| 10.75 | — Tax Allocation Agreement dated as of December 21, 2000, among Security Capital, WC Holdings and each of the Companies (incorporated by reference to Exhibit 1(c)(99.5) to the Registrant’s Form 8-K Current Report dated December 21, 2000). |
| 10.76 | — Management Advisory Services Agreement dated as of December 21, 2000, among each of the Companies and Security Capital (incorporated by reference to Exhibit 1(c)(99.6) to the Registrant’s Form 8-K Current Report dated December 21, 2000). |
| 10.77 | — Fourth Amendment to Advisory Services Agreement dated as of December 21, 2000 between Security Capital and Capital Partners, Inc. (incorporated by reference to Exhibit 1(c)(99.7) to the Registrant’s Form 8-K Current Report dated December 21, 2000). |
| 10.78 | — Employment Agreement effective as of December 21, 2000, among WC Holdings, Health Power, CMI, CHS and Robert J. Bossart (incorporated by reference to Exhibit 1(c)(99.8) to the Registrant’s Form 8-K Current Report dated December 21, 2000). |
| 10.79 | — Employment Agreement effective as of December 21, 2000, among WC Holdings, Health Power, CMI, CHS and Jonathan R. Wagner (incorporated by reference to Exhibit 1(c)(99.9) to the Registrant’s Form 8-K Current Report dated December 21, 2000). |
| 10.80 | — Employment Agreement effective as of December 21, 2000, among WC Holdings, Health Power, CMI, CHS and Richard T. Kurth (incorporated by reference to Exhibit 1(c)(99.10) to the Registrant’s Form 8-K Current Report dated December 21, 2000). |
| 10.81 | — Employment Agreement effective as of December 21, 2000, among WC Holdings, Health Power, CMI, CHS and Randy E. Jones (incorporated by reference to Exhibit 1(c)(99.11) to the Registrant’s Form 8-K Current Report dated December 21, 2000). |
| 10.82 | — Employment Agreement effective as of December 21, 2000, among WC Holdings, Health Power, CMI, CHS and Daniel R. Sullivan (incorporated by reference to Exhibit 1(c)(99.12) to the Registrant’s Form 8-K Current Report dated December 21, 2000). |

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| 10.83 | — Employment Agreement effective as of December 21, 2000, among WC Holdings, Health Power, CMI, CHS and Paul A. Miller (incorporated by reference to Exhibit 1(c)(99.13) to the Registrant's Form 8-K Current Report dated December 21, 2000). |
| 10.84 | — Management Consulting Agreement dated as of December 21, 2000, among WC Holdings and each of the Companies (incorporated by reference to Exhibit 1(c)(99.14) to the Registrant's Form 8-K Current Report dated December 21, 2000). |
| 10.85 | — CompManagement, Inc. Deferred Compensation Plan adopted December 21, 2000 (incorporated by reference to Exhibit 99.15 to the Registrant's Form 8-K Current Report dated December 21, 2000). |
| 10.87 | — Security Capital Corporation's 2000 Long-Term Incentive Plan (incorporated by reference to Exhibit 1(4.5) to the Registrant's Registration Statement on Form S-8 dated February 8, 2001). |
| 21 | — Subsidiaries of the Registrant.* |
| 23.1 | — Consent of Ernst & Young LLP. |
| 23.2 | — Consent of Deloitte & Touche LLP.* |

* Previously filed.